

FBI

TRANSMIT VIA:

- Teletype
- Facsimile
- AIRTEL

PRECEDENCE:

- Immediate
- Priority
- Routine

CLASSIFICATION:

- TOP SECRET
- SECRET
- CONFIDENTIAL
- UNCLAS E F T O
- UNCLAS

SSP

CLASS

SRC'D

SER

REC

Date 3-29-89

1 TO : DIRECTOR, FBI

2 FROM : SAC, DALLAS (29A-7875) (P)

3 SUBJECT: [REDACTED]

4 H. R. BRIGHT, aka
 5 Bum Bright,
 6 DIRECTOR;

b6
b7C

7 [REDACTED]

8 BRIGHT BANC,
 9 DALLAS, TEXAS;
 10 BF&E
 11 OO: DALLAS

12 Enclosed for the Bureau are the original and three
 13 copies of a self-explanatory LHM. Appropriate copy is also
 14 furnished to the United States Attorney's Office, Northern
 15 District of Texas, Dallas, Texas.

1 encl. SAC, Quantico
5/10/89
GM/lyd

1000/100-784

16 2-Bureau (Enc. 4)
 17 2-Dallas
 18 JWM/rv
 19 (4)

20 APR 10 1989

Approved:

6/4

Transmitted

(Number) (Time)

Per

[Signature]



U.S. Department of Justice

Federal Bureau of Investigation

Dallas, Texas
March 29, 1989

In Reply, Please Refer to
File No.

[REDACTED]
H. R. BRIGHT, also known as
Bum Bright,
DIRECTOR;

[REDACTED]
BRIGHT BANC,
DALLAS, TEXAS;
BANK FRAUD AND EMBEZZLEMENT

The Dallas Office of the FEDERAL BUREAU OF INVESTIGATION (FBI) has received a referral form from the FEDERAL HOME LOAN BANK (FHLB) of Dallas, office of Supervisory Agent, referencing above captioned subject. The referral names [REDACTED] share-

holder, [REDACTED] principal shareholder, H. R. BRIGHT. The referral focuses on one transaction, the purchase of a 1985 Cadillac automobile by subsidiary of BRIGHT BANC (BB), and the acquisition 22 months later by [REDACTED] of this automobile [REDACTED]

[REDACTED] at a price \$10,000 below the market value. Examiners at FHLB Board advised that the result of this transaction was for BB to incur a loss of \$5,200. Referral also indicates that [REDACTED] had been involved with other transactions of questionable nature concerning the purchase and sale of automobiles going back to 1980.

The referral also indicates that in 1985, BB established a partnership known as VULTURE ONE (VO) in order to deal with Real Estate Own (REO) of BB. VO was 20% own by BRIGHT REALITY CORPORATION, wholly owned subsidiary of BB, and 80% owned by BRIGHT AND COMPANY, a partnership owned by the same principles of BB, though at different proportions. It is alleged by the FHLB that on December 31, 1985, nine properties were sold by BB and

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[REDACTED]
H. R. BRIGHT, aka
Bum Bright,
DIRECTOR:

[REDACTED]
BRIGHT BANC,
DALLAS, TEXAS;
BANK FRAUD AND EMBEZZLEMENT

one property was sold by the SHELTON JOINT VENTURE (SJV), a wholly owned subsidiary investment of BB to VO for \$56,853,254. This sale to VO was financed by \$10,000 in cash from VO and a note to BB for \$56,843,254. Examiners at BB noted that numerous regulatory violations occurred contemporaneous to the transaction and the examiner stated that the sale was for an amount of \$5.3 million less than the value of the assets on the books at BB and the SJV. The examiner further notes that one of the properties were subsequently sold for a profit, 80% which inure to the benefit of BRIGHT & COMPANY, as opposed to BB or subsidiary thereof. The transaction deprived BB of an 80% of the cash and/or profits from the property [REDACTED]

[REDACTED] BRIGHT & COMPANY were allowed to enjoy 80% of the appreciation from the properties for tax purposes. Referral also advises that examiners noted that the remaining loans from BB to VO were all delinquent as of December 31, 1987, and these transactions caused losses to BB.

It is alleged that these transactions are a scheme to defraud a FSLIC INSURED INSTITUTION, violation of Title 18, U. S. Code, Section 1344.

The above circumstances were discussed with Assistant United States Attorney (AUSA) [REDACTED] of the Northern District of Texas, Dallas, Texas. [REDACTED] advised that if evidence can be produced through investigation that misapplication of bank funds was committed by above captioned subject, he would pursue prosecution.

FBI

CLASS
 SRC'D
 SER
 REQ

TRANSMIT VIA:
 Teletype
 Facsimile
 AIRTEL

PRECEDENCE:
 Immediate
 Priority
 Routine

CLASSIFICATION:
 TOP SECRET
 SECRET
 CONFIDENTIAL
 UNCLAS E F T O
 UNCLAS

Date 3/12/90

1 TO : DIRECTOR, FBI
 2 FROM : SAC DALLAS (29D-7875) (C)
 3 SUBJECT : [REDACTED]

H. R. BRIGHT, aka
 BUM BRIGHT, DIRECTOR;

[REDACTED]
 BRIGHT BANC,
 DALLAS, TEXAS;
 BF&E
 OO: DALLAS

8 Enclosed for the Bureau is the original and three
9 copies of a self-explanatory LHM.

10 Appropriate copy is also furnished to the United
11 States Attorney's office, Northern District of Texas, Dallas,
12 Texas.

Dallas Division considers this matter closed.

Send SAC, Ots, Quantico
4-19-90
DM/UPW

per [signature]
 17 ②-Bureau (Enc. 4)
 18 1-Dallas
 19 DM:rv
 20 (3)
 21

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Approved: BEG/K

Transmitted

(Number) (Time)

Per [signature]



U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No.

Dallas, Texas 75202
March 12, 1990

[REDACTED]
H. R. BRIGHT, also known as
BUM BRIGHT, DIRECTOR;

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[REDACTED]
BRIGHT BANC, DALLAS, TEXAS
BANK FRAUD AND EMBEZZLEMENT

The Dallas office of the FEDERAL BUREAU OF INVESTIGATION received a referral from the FEDERAL HOME LOAN BANK (FHLB) of Dallas, Office of Supervisory Agent, referencing above captioned subjects. The referral documents the subjects formation of a closely held partnership. This partnership acquired numerous properties sold by BRIGHT BANC (BB). Examiners at BB noted that numerous regulatory violations occurred contemporaneous to the transaction. Subsequent to the FHLB referral, the closely held partnership, which was made up of the captioned subjects, agreed to sell the previously mentioned properties back to BB.

The above circumstances were discussed with Assistant United States Attorney (AUSA) [REDACTED] Northern District of Texas, Dallas, Texas. AUSA [REDACTED] advised he would decline prosecution as there was no criminal violation in the matter.

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FBI

TRANSMIT VIA:

- Teletype
- Facsimile
- AIRTEL

PRECEDENCE:

- Immediate
- Priority
- Routine

CLASSIFICATION:

- TOP SECRET
- SECRET
- CONFIDENTIAL
- UNCLAS E F T O
- UNCLAS

Date 5/21/90

SSP
 CASE
 FILED
 SET
 REC

1 TO : DIRECTOR, FBI
 2 FROM : SAC, DALLAS (29D-7875) (C) [redacted]
 3 SUBJECT : [redacted]

4 H. RY BRIGHT, aka
 5 BUM/BRIGHT, DIRECTOR;
 6 [redacted]

7 BRIGHT BANC,
 8 DALLAS, TEXAS;
 9 BF&E
 10 OO: DALLAS

11 Enclosed for the Bureau is the original and ~~three~~ four
 12 copies of a self-explanatory LHM.

13 Appropriate copy is also furnished to the United
 14 States Attorney's office, Northern District of Texas, Dallas,
 15 Texas.

16 Dallas Division considers this matter closed.

17 *1 enc. (Mm), FOC, OTS, Printed*

18 *[Handwritten signatures and initials]*

19 ②-Bureau (Enc. 15)
 20 1-Dallas
 21 DM:rv
 (3)

ENCLOSURE

[Handwritten signature and initials]

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Approved: _____ Transmitted _____ Per _____
 (Number) (Time)



U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No.

Dallas, Texas 75202
May 21, 1990

[REDACTED]
H. R. BRIGHT, also known as
BUM BRIGHT, DIRECTOR;

[REDACTED]
BRIGHT BANC, DALLAS, TEXAS
BANK FRAUD AND EMBEZZLEMENT

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The Dallas office of the FEDERAL BUREAU OF INVESTIGATION received a referral from the FEDERAL HOME LOAN BANK (FHLB) of Dallas, Office of Supervisory Agent, referencing above captioned subjects. The referral documents the subjects formation of a closely held partnership. This partnership acquired numerous properties sold by BRIGHT BANC (BB). Examiners at BB noted that numerous regulatory violations occurred contemporaneous to the transaction. Subsequent to the FHLB referral, the closely held partnership, which was made up of the captioned subjects, agreed to sell the previously mentioned properties back to BB.

The above circumstances were discussed with Assistant United States Attorney (AUSA) [REDACTED] Northern District of Texas, Dallas, Texas. AUSA [REDACTED] advised he would decline prosecution as there was no criminal violation in the matter.

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29-110 588-3

ENCLOSURE